TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE,
Monday, July 23, 1945.

Press Service
No. V-1

The United States Mint continued to establish new records for coinage during the past fiscal year, the Treasury announced today.

Nellie Tayloe Ross, Director of the Mint, reported that for the twelve months ending June 30, the three coinage institutions turned out an average of 46 tons of money a day, for a total of 2,646,134,101 pieces of domestic issue, and 1,388,971,000 pieces for eleven friendly foreign governments. The total number of pieces struck, domestic and foreign, was 4,035,105,101. The value of domestic coinage was $124,754,925.25, also the highest on record.

For the fiscal year ended June 30, 1944, the total of domestic coinage was 2,578,640,270 pieces with face value of $109,464,836.70. Coinage, domestic and foreign, totalled 3,066,487,270 pieces that year.

The steady expansion in demand for the nation's coins is a result primarily of the wartime tempo of business. Mint institutions worked 24 hours a day, seven days a week last year to keep abreast of needs.

Nearly two billion pieces of the 1945 production were in the ever-busy 1-cent denomination. Approximately 63,000,000 half dollars, 126,000,000 quarter dollars, 342,000,000 10-cent pieces, and 156,000,000 5-cent coins were turned out.

Coinage orders were executed for Australia, Dominican Republic, El Salvador, Ethiopia, Greenland, Guatemala, Netherlands, Peru, Philippine Islands, Saudi Arabia, and Venezuela.

Currently, Mint experts are working on plans for a new 10-cent piece commemorating the late President Franklin D. Roosevelt, which will go into circulation early next year. The designs are being made by John R. Sinnock, 57 year old chief engraver, who also designed the Purple Heart medal, considered by many to be the most beautiful of the awards to the nation's war heroes. Mr. Sinnock, designer of a number of medals of the presidential and other series, is considered one of the world's great artists in this highly specialized field, and has won many national and international awards.

Mint production of medals for the Army, Navy, Marine Corps and Coast Guard is itself big business, currently employing substantial personnel and operating on a 24 hour a day basis.

Mint designers also are preparing for production and early offering to the public of a memorial medal honoring Mr. Roosevelt, and an inaugural medal bearing the likeness of President Truman, fulfilling a tradition that dates back to George Washington. Traditional, also, are medals bearing the likenesses of Secretaries of the Treasury; and Secretary Vinson will be so honored.

The memorial medal for Franklin D. Roosevelt will, on its face, bear his likeness; and on the reverse carries a design of a seated figure, palm branch in hand, in a pose suggestive of mourning. It will be produced at the Philadelphia Mint.

-oOo-